

# East Central Idaho News

BONNEVILLE, BUTTE, CLARK, CUSTER, FREMONT, JEFFERSON, LEMHI, MADISON & TETON COUNTIES

### **EMPLOYMENT TRENDS**

The seasonally-adjusted unemployment rate dropped half a percentage point from April to 1.9 percent for May in the Idaho Falls Metropolitan Statistical Area and was 1.3 percentage points below May 2006 as seen in East Central Idaho Table 1. Dry, warm weather has benefited all types of construction, retail trade and the hospitality sector. In fact, no industry showed a decrease in the number of jobs over the month or a substantial decline from a year ago. The drop in professional services reflected a correction in the county where those workers live and not in the actual level of employment. Idaho Falls area. the largest city in the metropolitan area, posted an unemployment rate of 1.6 percent, down 1.1 percentage points from the previous month and 1.9 percentage points from the same time last year. This extremely low jobless rate in May appears to be a statistical aberration that likely will be corrected in the coming months.

## AREA DEVELOPMENTS BONNEVILLE COUNTY

Okos Solutions moved its headquarters from Washington D.C. to Idaho Falls in January, but waited until everything was in line with its business partners to make the official announcement in June. The company has 10 employees but hopes to expand to 50 over the next two years, most of them engineers, software professionals and technical professionals. Okos Solutions claims to be a leader in cutting edge signal processing and next generation data acquisition technologies and in offering solutions for digital imaging, software radio, LIDAR, RADAR and the signal intelligence community. Okos

East Central Idaho Table 1: Idaho Falls MSA Labor Force & Employment Bonneville and Jefferson counties

				% Change From	
	May 2007*	Apr 2007	May 2006	Last Month	Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
Seasonally Adjusted					
Civilian Labor Force	58,610	59,440	57,560	-1.4	1.8
Unemployment	1,090	1,410	1,820	-22.7	-40.1
% of Labor Force Unemployed	1.9	2.4	3.2		
Total Employment	57,520	58,030	55,740	-0.9	3.2
Unadjusted					
Civilian Labor Force	58,470	58,510	57,390	-0.1	1.9
Unemployment	780	1,390	1,450	-43.9	-46.2
% of Labor Force Unemployed	1.3	2.4	2.5		
Total Employment	57,690	57,120	55,940	1.0	3.1
JOBS BY PLACE OF WORK					
Nonfarm Payroll Jobs** - NAICS	51,910	51,060	53,490	1.7	-3.0
Goods-Producing Industries	8,150	7,870	7,270	3.6	12.1
Natural Resources & Mining	10	10	50	0.0	-80.0
Construction	4,730	4,450	3,890	6.3	21.6
Manufacturing	3,410	3,410	3,330	0.0	2.4
Food Manufacturing	1,040	1,040	1,030	0.0	1.0
Fabricated Metal Product Manufacturing	310	310	250	-0.1	23.8
Machinery Manufacturing	150	150	150	0.0	0.0
Other Manufacturing	1,910	1,910	1,900	0.0	0.5
Service-Providing Industries	43,760	43,190	46,220	1.3	-5.3
Trade, Transportation & Utilities	13,690	13,540	13,470	1.1	1.6
Wholesale Trade	6,990	4,040	4,180	73.0	67.2
Retail Trade	7,860	7,670	7,650	2.5	2.7
Utilities	60	60	50	0.0	20.0
Transportation	1,780	1,770	1,580	0.6	12.7
Information	1,240	1,240	1,180	0.0	5.1
Financial Activities	2,300	2,300	2,140	0.0	7.5
Professional & Business Services	5,800	5,680	9,480	2.1	-38.8
Educational & Health Services	7,180	7,120	6,790	0.8	5.7
Leisure & Hospitality	4,450	4,370	4,420	1.8	0.7
Other Services	1,910	1,890	2,040	1.1	-6.4
Government Education	3,610	3,580	3,470	0.8	4.0
Government Administration	3,580	3,470	3,230	3.2	10.8

\*Preliminary Estimate

signed an exclusive deal with the Idaho National Laboratory to research and produce a newly patented product, the Deep Focus Ultrasonic Transducer with Integrated Pulser Receiver. This product can "see through" most types of material much like a sonogram or x-ray. It has also been compared to a microscope that has the capability of seeing under the surface instead of just surface details. The transducer will examine nuclear fuel along with performing many other types of inspections. Information on the company is on the Web at <a href="https://www.okos.com">www.okos.com</a>.

<sup>\*\*</sup>Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

- Idaho Falls is getting its first, independent Starbucks. It will open in a strip mall this August. The strip mall will also house Mountain States Cellular, Avis Rent-A-Car and Sally Beauty Supply.
- Woody and Stafford Smith of the Smith Group donated a 9.5-acre parcel of land on the west bank of the Snake River in Idaho Falls to the city for a park to fit in with the city's Snake River greenbelt and the Snake River Landing business/residential/ recreational development. Mayor Jared Fuhriman hopes to develop the park soon.
- Snake River Landing plans to move its headquarters into the second floor of the development's first building that is almost completed. Other businesses committed to moving into the development include First American Title, Hard Hat Steakhouse, Iggy's Sports Grill and Potandon Produce, which just had its ground breaking. Half the development is designated as urban renewal so taxes collected on improvements can finance streets, curbs, gutters, water, sewer and electrical to enhance the overall area.
- Yellowstone Cabinets just opened its shop in Idaho Falls with a showroom featuring Omega Cabinetry and granite countertops. Each order is treated as a custom order to satisfy its customers' needs. The business moved to the new location to accommodate the showroom. While kitchen and bath are the main demand for the business, it can also take on entertainment centers, fireplaces and most all other wood products.

### FREMONT COUNTY

 In its first attempt to break the record of ATVs in a parade, St. Anthony fell short of getting enough of these motorized vehicles on city streets in June.
 While participants came from all over the United

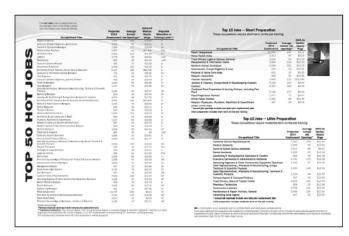
- States to be part of this historic moment, the city only came up with several hundred. It needs over a thousand to break the record. The city plans to hold the event again so interested participants need to watch the city's Web site at <a href="ci.saint-anthony.id.us">ci.saint-anthony.id.us</a> or the chamber Web site at <a href="www.stanthonychamber.com">www.stanthonychamber.com</a> for details. St. Anthony is well-loved by locals and enthusiasts alike for its 30-mile-wide sand dunes.
- Broulim's grocery store in St. Anthony is under a \$1 million renovation. The store has been in the city nearly 30 years and decided it was time for improvements and a 25 percent expansion. Besides many upgrades, the store will feature murals depicting local scenes. The renovation should be complete in October.

#### **MADISON COUNTY**

- Rexburg opened its new Applebees in late June. Located at the south entrance ramp to the city beside the Americann, the restaurant is a welcomed addition to the community, which has longed for more family-friendly dining. The restaurant deviated from its normal menu in that it does not offer liquor since the city does not allow liquor sales.
- The Rexburg Theatre Co. just opened for interested community residents. Robert Hibbard, a speech and drama teacher at Madison High School, is starting the group, and Steve Bowen, a local Spanish teacher and director of theatrical production at Madison High School, will serve as a board member. Everyone is welcomed to participate, even if they don't have experience.

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East central Idaho's Hot Jobs are the jobs that on average rank high in three major criteria — the abundance of jobs in the economy, jobs that are growing the fastest and jobs with the highest pay.

This publication, available at <a href="mi.idaho.gov"><u>lmi.idaho.gov</u></a>, lists the disaggregated the <a href="Hot Jobs">Hot Jobs</a> by education and training level.

From the Web site, choose Area LMI from the top menu. Then choose the region of interest from the statewide map.